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Koch Industries

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Koch Industries, Inc. /ˈkoʊk/ is an American multinational corporation based in Wichita, Kansas, United States, with subsidiaries involved in manufacturing, trading, and investments. It was founded as **Wood River Oil and Refining Company** in 1940, and later as **Rock Island Oil & Refining Company**.

Koch also owns Invista, Georgia-Pacific, Molex, Flint Hills Resources, Koch Pipeline, Koch Fertilizer, Koch Minerals, and Matador Cattle Company. Koch companies are involved in core industries such as the manufacturing, refining, and distribution^[1] of petroleum, chemicals, energy, fiber, intermediates and polymers, minerals, fertilizers, pulp and paper, chemical technology equipment, ranching,^[3] finance, commodities trading, and other ventures and investments. The firm employs about 60,000 people in the United States and another 40,000 in 59 other countries.^[4]

In 2013, *Forbes* called it the second largest privately held company in the United States (after Cargill), with an annual revenue of \$115 billion,^{[5][6][7][8]} down from the largest in 2006. If Koch Industries were a public company in 2013, it would have ranked 17 in the Fortune 500.^[9]

Fred C. Koch, after whom Koch Industries, Inc. is named, co-founded the company in 1940 and developed an innovative crude oil refining process.^[10] His sons, Charles Koch, chairman of the board and chief executive officer, and David H. Koch, executive vice president, are principal owners of the company after they bought out their brothers, Frederick and William "Bill" Koch, for \$1.1 billion in 1983.^[11] Charles and David H. Koch each own 42% of Koch Industries. Charles has stated that the company would go public "over my dead body".^[6]

Koch Industries, Inc.



Type	Private
Industry	Conglomerate
Founded	1940
Founder	Fred C. Koch
Headquarters	Wichita, Kansas, U.S.
Area served	Worldwide
Key people	Charles Koch (Chairman & CEO) David H. Koch (Executive VP)
Products	Asphalt, chemicals, commodities trading, energy, fibers, fertilizers, finance, minerals, natural gas, plastics, petroleum, pulp and paper, ranching ^[1]
Revenue	▲ US\$ 115 billion (2013) ^[2]
Owner	Koch family (84%)
Number of employees	100,000 (2013) ^[2]
Subsidiaries	Georgia-Pacific, Invista, Flint Hills Resources, Molex
Website	www.kochind.com (http://www.kochind.com/)

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History

Predecessor companies

In 1925, Fred C. Koch joined MIT classmate Lewis E. Winkler at an engineering firm in Wichita, Kansas, which was renamed the Winkler-Koch Engineering Company. In 1927 they developed a more efficient thermal cracking process for turning crude oil into gasoline. This process threatened the competitive advantage of established oil companies, which sued for patent infringement. Temporarily forced out of business in the United States, they turned to other markets, including the Soviet Union, where Winkler-Koch built 15 cracking units between 1929 and 1932. During this time, Koch came to despise communism and Joseph Stalin's regime.^{[12][13]} In his 1960 book, *A Business Man Looks at Communism*, Koch wrote that he found the USSR to be "a land of hunger, misery, and terror."^[14] According to Charles G. Koch, "Virtually every engineer he worked with [there] was purged."^[13]

In 1940, Koch joined new partners to create a new firm, the Wood River Oil and Refining Company, which is today known as Koch Industries. In 1946 the firm acquired the Rock Island refinery and crude oil gathering system near Duncan, Oklahoma. Wood River was later renamed the Rock Island Oil & Refining Company.^[15] Charles Koch joined Rock Island in 1961, having started his career at the management consulting firm Arthur D. Little. He became president in 1966 and chairman at age 32, upon his father's death the following year.^{[10][16]}

Koch Industries

The company was renamed Koch Industries in 1968 in honor of Fred Koch, the year after his death. At that time, it was primarily an engineering firm with part interest in the Pine Bend Refinery in Minnesota, a crude oil-gathering system in Oklahoma,^[13] and some cattle ranches.^[17] In 1968, Charles approached Union Oil of California about buying their interest in Great Northern Oil Company and its Pine Bend Refinery but the discussions quickly stalled after Union asked for a large premium.^[12] In 1969, Union Oil began trying to market their interest in Great Northern by telling potential buyers that Koch's controlling interest could be thwarted by currying favor with another owner, J. Howard Marshall II. When Marshall discovered this he threw his lot in with Koch, they together acquired a majority interest in the company and ultimately bought Union's interest.^[15] Ownership of Pine Bend refinery led to several new businesses and capabilities, including chemicals, fibers, polymers, asphalt and other commodities such as petroleum coke and sulfur. These were followed by global commodity trading, gas liquids processing, real estate, pulp and paper, risk management and finance.^[12]

In 1970, Charles was joined at the family firm by his brother David H. Koch. Having started as a technical services manager, David became president of Koch Engineering in 1979.

Koch Industries imports and refines 25% of Canadian oil sands imports to the United States.^{[18][19]}

In 2010, Koch Industries was among the first group of nearly 2,000 employers that applied for and were granted federal reimbursements from the U.S. Department of Health and Human Services, under the new Early Retiree Reinsurance Program established by the Patient Protection and Affordable Care Act, for providing health insurance to retirees too young to be eligible for Medicare.^[20]

Recent news

In 2008, Koch Industries discovered that the French affiliate Koch-Glitsch had violated bribery laws allegedly securing contracts in Algeria, Egypt, India, Morocco, Nigeria and Saudi Arabia after an investigation by Ethics Compliance officer, Egorova-Farines.^[21] After Koch Industries' investigative team looked into her findings, the four employees involved were terminated. According to journalist Jennifer Rubin, Koch Industries' general counsel stated that Egorova-Farines failed to promptly share the findings, choosing instead to give the information to a manager at Koch-Glitsch who was later fired for bribery. According to Koch Industries' general counsel, "Egorova-Farines was not fired but instead ran into performance problems, left the company to go on leave and never returned." Egorova-Farines sued Koch-Glitsch for wrongful termination in France, lost, and "was ordered to pay costs for bringing a frivolous case."^[22]

In April 2014, Koch Industries and the private equity arm of Goldman Sachs agreed to acquire printing ink producer Flint Group for around \$3 billion.^[23]

In November 2014, Koch Industries and Oplink Communications, an optical networking device maker, reached an agreement for Koch Optics to acquire Oplink for \$445 million.^[24]

Subsidiaries

Among Koch Industries' subsidiaries across various industries^[25] are:

Arteva Europe S.a.r.l.

Arteva Europe is an internal bank which is headquartered in Luxembourg. It has at least one branch office located in Zurich, Switzerland.^[26]

Georgia-Pacific

Main article: Georgia-Pacific

Georgia-Pacific is a paper and pulp company that produces "Brawny" paper towels, "Angel Soft" toilet paper, "Mardi Gras" napkins and towels, "Quilted Northern" toilet paper and paper towels, "Dixie" paper plates, bowls, napkins and cups, "Sparkle" paper towels, and "Vanity Fair" paper napkins, bowls, plates and tablecloths. The Atlanta-based company has operations in 27 states.^[27]

INVISTA

Acquired from DuPont, INVISTA is a polymer and fibers company that makes "Stainmaster" carpet, and "Lycra" fiber, among other products.

Koch Pipeline Company LP

Koch Pipeline Company LP, which owns and operates 4,000 miles (6,400 km) of pipeline used to transport oil, natural gas liquids and chemicals. Its pipelines are located across Wisconsin, Minnesota, Texas, Missouri, Iowa, Oklahoma, Louisiana, and Alberta, Canada. The firm operates offices in Wichita, Kansas, St. Paul, Minnesota, and Corpus Christi, Texas.

In 1946 Wood River Oil Co. (a precursor company to Koch Industries) purchased Rock Island Oil and Refining Co. As a part of the transaction, it acquired a crude-oil pipeline in Oklahoma. As a result of construction and investments, Wood River acquired other pipelines in the U.S. and Canada. "In the ensuing years," according to Koch Pipeline's website, "the company bought, sold and built pipeline systems transporting crude oil and refined products, as well as natural gas, natural gas liquids and anhydrous ammonia (for fertilizer)."^[28] Koch Pipeline and its affiliates currently maintain a 4,000-mile network of pipelines.

In 1996, an 8-inch-diameter steel LPG pipeline operated by Koch Pipeline Company ruptured near Lively, Texas, a community about 50 miles southeast of Dallas, and began leaking butane gas. The vapor cloud ignited when two residents drove their pickup truck across a creek near a pipeline (then-unknown to local residents)^[29] while on their way to a neighbor's house to call 9-1-1 and report the smell of gas. The two were killed in the explosion, and approximately 25 families were later evacuated from the neighborhood without injury, including a parent who had witnessed his daughter's death.^[29] An investigation conducted by the NTSB found that the pipe section which failed had not been shown to have excessive corrosion in a 1995 inspection. Regulations at the time did not provide criteria for "adequate cathodic protection."^[30] Koch also stated that the bacteria-induced corrosion acted quicker than had ever previously been recorded in the industry. The explosion was the only event of its kind in the company's history. In 1999, a Texas jury found that negligence had led to the rupture of the Koch pipeline and awarded the victims' families \$296 million.^{[21][31]}

Flint Hills Resources LP

Flint Hills Resources LP, originally called Koch Petroleum Group, is a major refining and chemicals company based in Wichita, Kansas. It sells products such as gasoline, diesel, jet fuel, ethanol, polymers, intermediate chemicals, base oils and asphalt. It operates oil refineries in six states. Flint Hills has chemical plants in Illinois, Texas and Michigan. The firm is also a major manufacturer of asphalt used for paving and roofing applications. It operates 13 asphalt terminals located in six states including Alaska (2 terminals), Wisconsin (2), Iowa (3), Minnesota (4), Nebraska (1), and North Dakota (1).^[32] The firm manages the purchasing of domestic crude oil from Texas and Colorado offices, has four ethanol plants across Iowa, operates three refineries in Alaska, Texas, and Minnesota, and has a refinery terminal in Alaska. The Minnesota refinery can process 392,000 barrels (62,300 m³) of crude a day, most of which comes from Alberta, Canada, and handles one quarter of all Canadian oil sands crude entering the U.S.^[33] It also operates fuel terminals in Wisconsin (4 locations), Texas (6), and one each in Iowa and Minnesota.^[34]

In March 1999, Koch Petroleum Group acknowledged that it had negligently discharged hundreds of thousands of gallons of aviation fuel into wetlands from its refinery in Rosemount, Minnesota, and that it had illegally dumped a million gallons of high-ammonia wastewater onto the ground and into the Mississippi River. Koch Petroleum paid a \$6 million fine and \$2 million in remediation costs, and was ordered to serve three years of probation.^[35]

In September 2000, a federal grand jury returned a 97-count indictment against Koch Industries and four individual employees for environmental crimes relating to alleged violations of the Clean Air Act and the measurement and control of benzene emissions from the West Plant in Corpus Christi, Texas. A superseding indictment followed in January 2001.^{[36][37][38]} In April 2001, Koch pleaded guilty to one count, related to

wastewater reporting it had self-reported to the government in 1995, according to the company.^[39] Koch Industries was fined \$20 million, of which \$10 million was a criminal fine and \$10 million to be used for special projects to improve the environment in Corpus Christi.^{[36][40][41]}

In June 2003, the US Commerce Department fined Flint Hills Resources a \$200,000 civil penalty. The fine settled charges that the company exported crude petroleum from the US to Canada without proper US government authorization. The Commerce Department's Bureau of Industry and Security said from July 1997 to March 1999, Koch Petroleum (later called Flint Hills Resources) committed 40 violations of Export Administration Regulations.^[42]

In 2005, Koch's Flint Hills Resources refinery was recognized by the Environmental Protection Agency's Clean Air Awards program for reducing air emissions by 50 percent, even while expanding operations.^[43] The EPA has worked with Flint Hills Resources to develop "strategies for curtailing so-called 'upset' emissions, in what agency and company sources say could lead to guidance to minimize such emissions from petroleum refineries and other industrial facilities."^[44] The EPA described the process as a "model for other companies."^[45]

In 2006, Flint Hills Resources was fined nearly \$16,000 by the EPA for 10 separate violations of the Clean Air Act at its Alaska oil refinery facilities, and required to spend another \$60,000 on safety equipment needed to help prevent future violations.^[46]

In May 2014, Flint Hills Resources announced a definitive agreement to purchase PetroLogistics, a Houston-based manufacturer of chemical and polymer grade propylene.^[47]

Koch Fertilizer, LLC

Koch Fertilizer, LLC, is one of the world's largest makers of nitrogen fertilizers.^[48] Koch Fertilizer owns or has interests in fertilizer plants in the United States, Canada, Trinidad and Tobago, Venezuela, and Italy, among others.^{[49][50]} Koch Fertilizer was formed in 1988 when the Koch companies purchased the Gulf Central Pipeline and ammonia terminals connected to the pipeline. The next year, the Koch Nitrogen Company was formed in order to market ammonia. The next few years saw purchases of various ammonia facilities in Louisiana, Canada, and elsewhere, and ammonia sales agreements with firms in Australia, the U.K., and other countries. The year 2010 saw the founding of Koch Methanol, LLC, and Koch Agronomic Services, LLC. In October 2010, a plant in Venezuela was nationalized by the government.^[51] In 2011, the firm acquired the British fertilizer firm J&H Bunn Limited. Koch Fertilizer has change its name to Koch Ag and Energy Solutions (KAES)^[52]

Koch Agricultural Company

Koch Agricultural Company's Matador Cattle Company division operates three ranches totaling 425,000 acres (1,720 km²) located in Beaverhead, Montana, Matador, Texas and the Flint Hills of eastern Kansas. There are more than 15,000 head of cattle raised on the ranches.^[53]

The Matador Land and Cattle Company was founded in 1882 by Scottish investors, whose acquisition included 2.5 million acres in four Texas counties. In 1951, the company was sold to Lazard Frères & Co., which in turn sold some of the Texas land to Fred C. Koch. In 1952 Koch formed Matador Cattle Company, and later one of his companies purchased part of Matador Ranch, which was brought together with other Koch ranches in Montana and Kansas. Today, according to the ranch's website, it "is owned and operated by Matador Cattle Company, a division of Koch Agriculture Company, which is an indirect, wholly-owned subsidiary of Koch Industries."^[54]

Koch's Matador Ranch in Texas earned the Lone Star Land Steward award, an award sponsored by Chevron, Toyota and the Texas and Southwestern Cattle Raisers Association for outstanding natural resource management in 2010.^[55]

Environmental and safety record

Bloomberg reports that from 1999 to 2003, Koch Industries was assessed "more than \$400 million in fines, penalties and judgments."^[21] Daniel Indiviglio, in a reaction piece appearing in *The Atlantic* argues that the Bloomberg article is biased and misleading, asserting that the Bloomberg team "only found eight instances of alleged misconduct by a giant multinational over the span of 63 years".^[56]

In 2000, for the 312 reported oil spills allegedly attributed to Koch and its subsidiaries which had taken place across six states,^[29] Koch paid what was at the time the largest civil fine ever imposed on a company under any federal environmental law for the illegal discharge of crude oil and petroleum products. It was the first time the government had ever aggregated several spills over a number of years under one combined lawsuit against a company.^[57] Koch disputed the EPA figures, saying the EPA did not file claims in over half of the 312 alleged cases, and further, that "Many of these alleged spills are not even listed in the EPA's own oil spill data base."^[58] In a settlement with the U.S. Justice Department and the state of Texas which included "leaks that occurred as the result of third party actions, like digging", the company agreed to pay a "\$30 million civil penalty, improve its leak-prevention programs and spend \$5 million on environmental projects."^{[57][59][60][61]}

In 1995 when the suit was filed, Koch spokesperson Ron Howell stated "We've invested over \$150 million in leak protection and line rehabilitation over the last five years...we've been able to reduce leaks through that time period by nearly 70 percent even as we increased our pipeline mileage by over 25 percent".^[58] Between 1990 and 2000, Koch reduced its crude oil pipeline leaks by more than 90%.^[57]

Political activity

See also: KochPAC and Political activities of the Koch brothers

According to the Center for Responsive Politics, many of Koch Industries' contributions have gone toward achieving legislation on taxes, energy and nuclear power, defense appropriations and financial regulatory reform.^[62] Koch Industries has been criticized by the environmentalist group Greenpeace for the role they allege the company plays in affecting climate change policy in the United States.^{[63][64]} Koch Industries replied to the Greenpeace report, saying it "mischaracterizes" their political efforts and "distorts the environmental record of our companies" who have put "tremendous energy into achieving sound environmental stewardship and [have] consistently implemented innovative and cost-effective ways to reduce waste and emissions, including greenhouse gases". The response further explained that in line with their guiding principles, "Koch companies and Koch foundations have worked to advance economic freedom and market-based policy solutions to challenges faced by society", claiming "it's a historical fact that economic freedom best fosters innovation, environmental protection and improved quality of life in a society."^[65]

Prior to 2008, a Canadian subsidiary of Koch Industries contributed to the Fraser Institute, a conservative Canadian public policy think tank, according to the Institute's founder.^[19]

The company has opposed the regulation of financial derivatives, limits on greenhouse gases,^[21] and sponsors free market foundations and causes.^{[66][67]}

Koch Industries has come out against Low Carbon Fuel Standards.^[33] According to Koch Industries, "LCFS would cripple refiners that rely on heavy crude feedstocks to provide the transportation fuels that keep America moving."^[68]

The Koch Industries website includes an opinion piece from *The Wall Street Journal* by Charles Koch, titled "Why Koch Industries is Speaking Out."^[69] The article states: "Because of our activism, we've been vilified by various groups. Despite this criticism, we're determined to keep contributing and standing up for those politicians, like Wisconsin Gov. Scott Walker, who are taking these challenges [deficit spending by governments] seriously."

The company also funds the political action committee KochPAC.

See also

- Energy in the United States
- Koch family
- Koch family foundations
- Koch Brothers Exposed
- List of companies of the United States
- List of largest companies by revenue
- Petrochemical industry
- Petroleum in the United States
- Privately held company

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External links

- Koch Industries (<http://kochind.com/>)
- Koch Industries companies (https://opencorporates.com/corporate_groupings/Koch%20Industries) grouped at OpenCorporates
- U.S. lobbying and campaign contributions (<http://www.opensecrets.org/orgs/summary.php?id=D000000186>) at OpenSecrets.org
- Summary of Koch Industries United States Presence at sec.gov (<http://www.sec.gov/Archives/edgar/containers/fix066/923338/000119312505225697/dex995.htm>)
- Koch Industries (<http://www.nndb.com/company/920/000058746>) at Notable Names Database

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